# Wellesley

Town Hall 525 Washington Street Wellesley, MA 02482 Phone 781-431-1019, ext. 2216 or 2217 Fax 781-239-1043

## **Board Members**

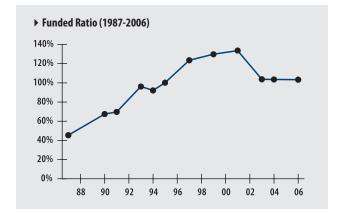
David N. Kornwitz (Chairperson), Joan Donahue, Richard C. Gerard, Derek B. Knight, Sheryl Strother

# **Board Administrator**

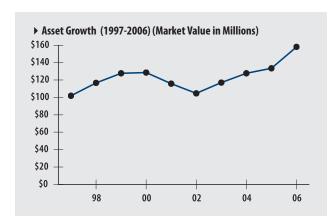
Laurie A. Lizak

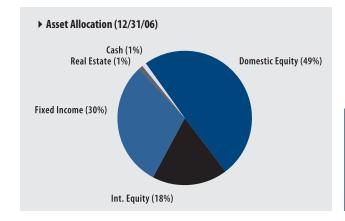
#### **Board Meeting**

Third or fourth Wednesday of the month at 7:30 am



# > Investment Return (2002-2006, 5 Year and 22 Year Averages) 25% 20% 15% 10% 5% 0% -5% -10% 02 03 04 05 06 02-06 85-06





# **▶** ACTUARIAL

• Funded Ratio	103.2%
Date of Last Valuation	01/06
• Actuary	Segal
Assumed Rate of Return	8.00%
• Funding Schedule	Fully Funded
Year Fully Funded	NA
Unfunded Liability	(\$3.9) M
• Total Pension Appropriation (Fiscal 2007)	\$0

	Active	Retired
<ul> <li>Number of Members</li> </ul>	636	415
<ul> <li>Total Payroll/Benefit</li> </ul>	\$26.4 M	\$7.8 M
Average Salary/Benefit	\$41,500	\$18,900
Average Age	45	74
Average Service	9.4 years	NA

# **▶ INVESTMENT**

#### **Domestic Equity**

- Boston Company Small Cap Equity Fund
- SSgA Active U.S. Large Cap Value Fund
- SSgA S&P 500 Flagship Fund
- · William Blair & Company, LLC

## **International Equity**

• Boston Company International Core Equity Fund

#### **Domestic Fixed Income**

- Standish Mellon Asset Management
- Standish Mellon Opportunistic High Yield Fund

## **Real Estate**

• PRIT

# **Alternative Investments**

• PRIT

# Consultant

• Meketa Investment Group

#### Custodian

• State Street

▶ 2006 Return	16.23%
▶ 2006 Target	8.05%
▶ 2006 Market Value	\$158.1 M
▶ 2002-2006 (Annualized)	10.40%
▶ 1985-2006 (Annualized)	12.23%